



LINCOLN CHAFEE

U.S. SENATOR

RHODE ISLAND

FOR IMMEDIATE RELEASE
Friday, March 18, 2005

CONTACT: Stephen Hourahan
202-224-6167

SENATOR CHAFEE'S

STATEMENT ON THE BUDGET

RESOLUTION

WASHINGTON, DC – U.S. Senator Lincoln Chafee released the following statement on the budget resolution that was adopted by the Senate on a 51 – 49 vote last night:

“I am deeply concerned about our current budget situation. Just five short years ago, the federal budget actually showed a surplus of \$236 billion. Unfortunately, the budget was back in the red by 2002 and by 2004, the deficit was \$412 billion. The budget passed by the Senate does nothing to reverse this dangerous trend. In fact, it threatens to make the situation even worse. We cannot properly fund the War on Terror and continue to cut our revenues. That is simply not sustainable.

Under this budget, discretionary spending soars to almost \$849 billion. It provides for over \$134 billion in tax cuts -- \$34 billion more than the President requested and \$64 billion more than the Senate leadership initially proposed. Unfortunately the Senate chose to reject my Pay-as-you-Go amendment on a 50-50 vote. Given the current federal budget situation and the Senate's refusal to act with fiscal discipline, I could not, in good conscience, support the budget resolution.”